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THE Wheat SITUATION

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BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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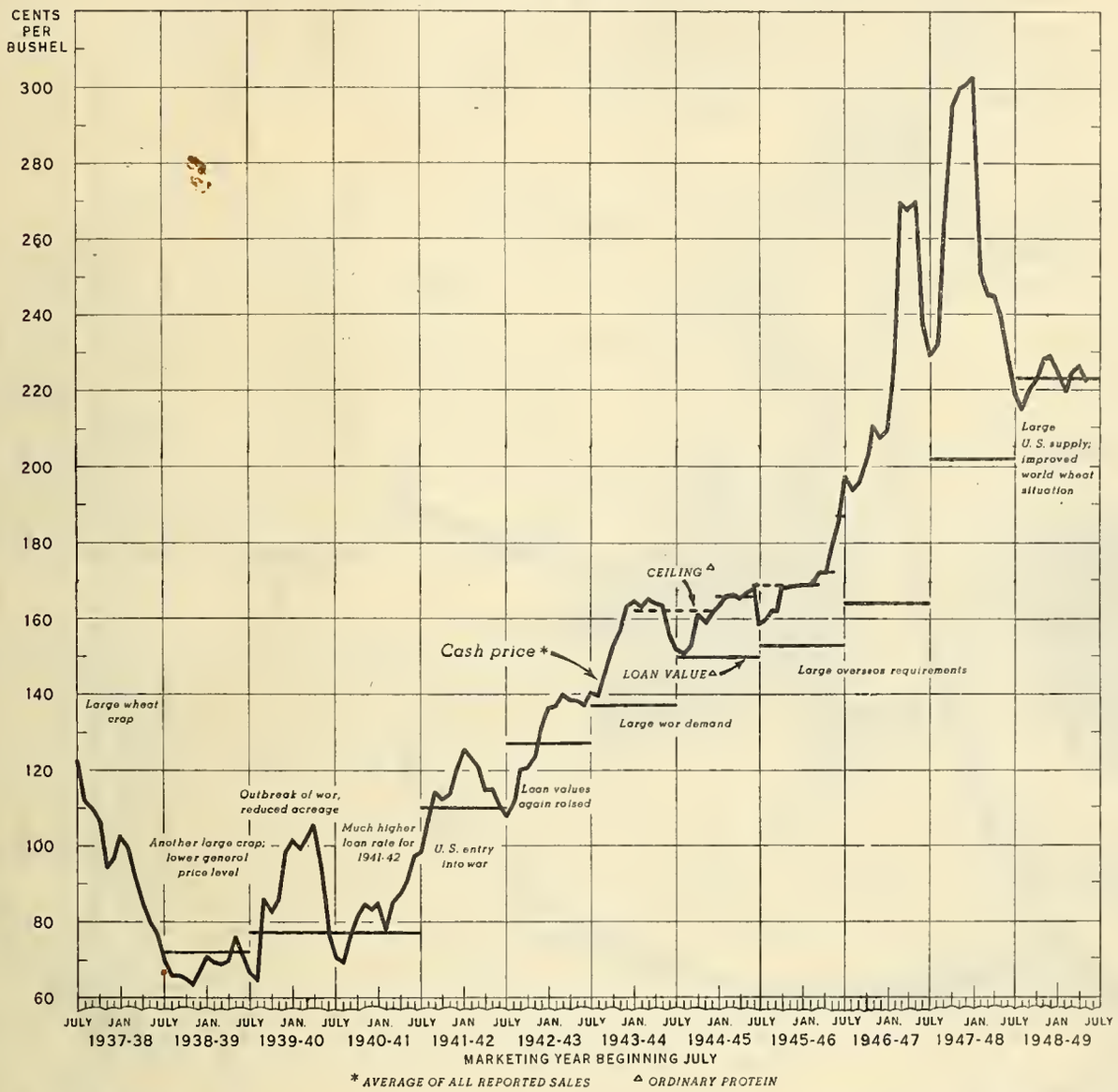
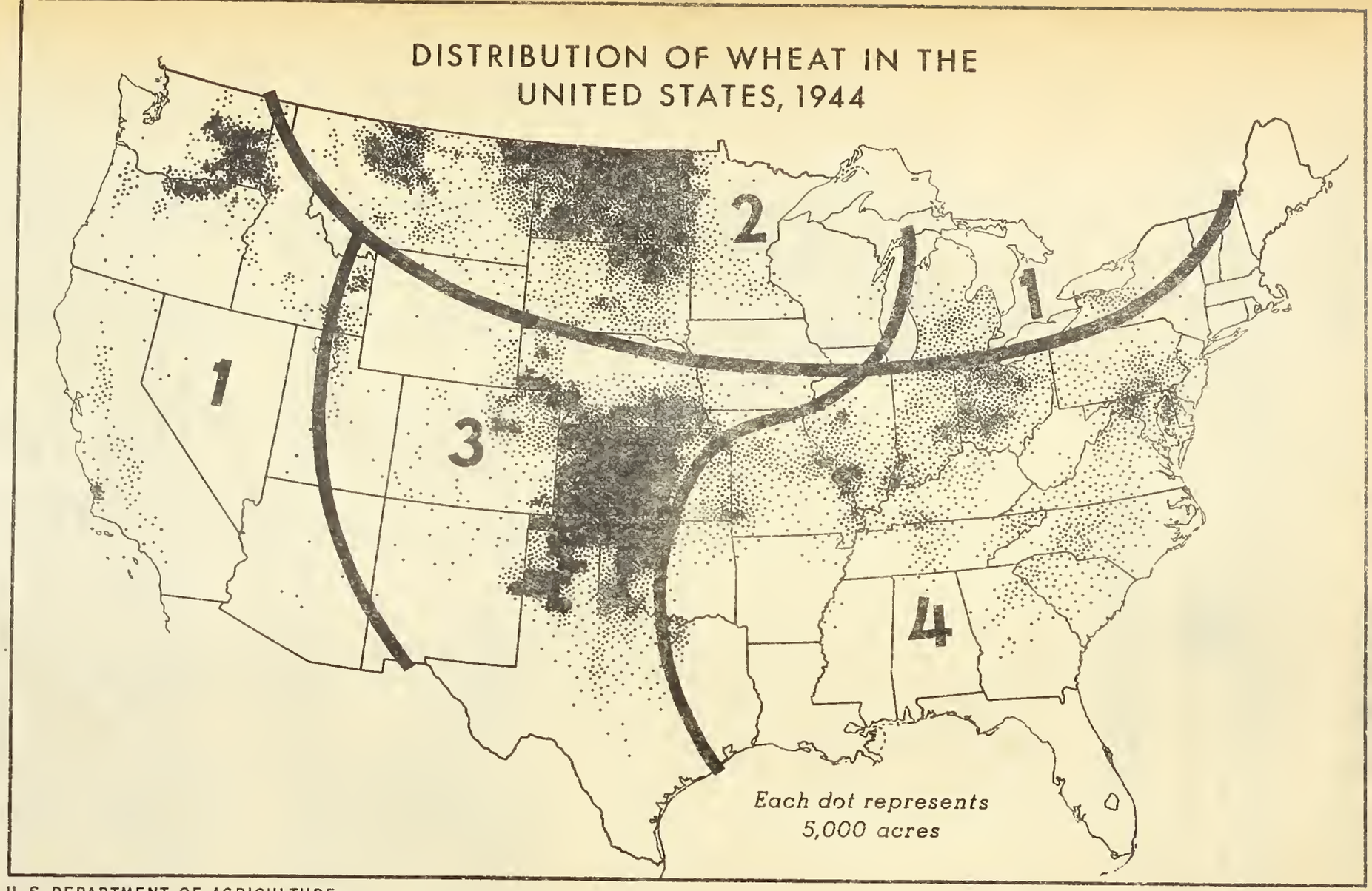
WHEAT, NO. 2 HARD WINTER: CASH PRICE, LOAN VALUE, AND CEILING AT KANSAS CITY, 1937-49



U. S. DEPARTMENT OF AGRICULTURE NEG. 43591 BUREAU OF AGRICULTURAL ECONOMICS

Since the loan program was started in 1938, prices averaged lowest in either July or August in every marketing year except 1938-39, and then advanced. In 8 of these years, prices averaged highest in March or later, in 2 years they averaged highest in January, and in one year (1948) they were highest in December. From 1938 through 1942 prices averaged below the loan rate early in the season. In 1943-44 they started above the loan level--largely as the result of a very large non-food demand--and by December advanced to about parity, where the ceiling was established. This ceiling was advanced from time to time and finally discontinued on June 30, 1946. From 1945 through June 1948 prices were pushed above the loan level by a very large export demand and by above average use of wheat as feed. In 1948-49 prices fluctuated around the loan level as the result of large wheat supplies, a decline in feed use, and a better balance between world exportable supplies and import requirements.



U. S. DEPARTMENT OF AGRICULTURE

NEG. 47262 BUREAU OF AGRICULTURAL ECONOMICS

There are four great wheat-producing areas in the United States. Hard red winter wheat is grown principally in the Southern Great Plains (area 3), and hard red spring is grown chiefly in the Northern Great Plains (area 2). These hard wheats are especially suited for the making of bread flours. Soft red winter wheat is produced in the eastern half of the United States (area 4), and white wheat predominates in the Pacific Northwest (area 1), with important districts also in Michigan, California and New York. Flours from soft red and soft white wheats are used in the making of pastry, crackers, biscuits, and cakes. Durum wheat is grown principally in North Dakota. This type of wheat is used in the manufacture of macaroni, spaghetti, and other alimentary pastes. The chart shows the distribution of the 66 million acres of all wheat seeded for the 1944 crop.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, June 13,1949

SUMMARY

The largest prospective wheat supplies on record and a slight falling off in demand are producing difficult distribution problems for wheat producers. Emergency measures, including increased farm storage facilities and a distressed wheat loan program, are being adopted by the Government. Acreage allotments and marketing quotas also are being considered. These measures are expected to hold average farm prices for 1949 wheat near the loan level, but during the peak of the harvest they may fall considerably below the loan.

United States wheat supplies for 1949-50 are now estimated at about 1,635 million bushels. This would be the largest on record, exceeding slightly the 1,600 million in 1942-43. Domestic disappearance may total 685 million bushels (about 480 for civilian food, 125 for feed and 80 for seed). This would leave approximately 950 million bushels available for export in 1949-50 and carry-over July 1, 1950. If exports from the United States total 450 million bushels the carry-over July 1, 1950 would be about 500 million bushels. The size of exports will depend upon the way the crops finally turn out in both exporting and importing countries. In addition, foreign aid policies of this country will continue to be very important in determining United States exports.

Crop conditions in Europe point to a breadgrain production below that of the favorable 1948 postwar year, when the wheat crop was only 8 percent below the 1935-39 average and the rye crop 13 percent below its prewar average. However, prospects for both crops are considerably above the outturns in the 1947 drought year.

The intended wheat acreage for all Canada was reported at 27.0 million acres, an increase of 12 percent compared with the actual seedings of 24.1 million acres in 1948. Timely rains have fallen over wide areas in the Prairie Provinces and have materially improved prospects in that area. Despite the improvement, moisture reserves remain far below normal over important producing areas, and frequent rains during the growing season will be required to produce a satisfactory crop.

NOTE: On Monday, June 13, the Senate approved the International Wheat Agreement. A synopsis of this Agreement was published in THE WHEAT SITUATION of March-April 1949

As a result of favorable crop prospects, acreage allotments and possibily marketing quotas may be required for the 1950 crop in the United States. The Department recently issued a notice that the Secretary is studying the wheat supply situation to determine whether marketing quotas should be proclaimed for 1950-51. If quotas are necessary, such a proclamation will be issued at an early date. If marketing quotas are proclaimed, approval of at least two-thirds of the growers voting in a referendum would be required to put them into effect. Even if marketing quotas are not put into effect for the 1950 crop, it is likely that acreage allotments will be used to aid in carrying out price support programs.

Liberalization of the loan program and provisions for the construction of additional storage space were announced on June 7. These include: (1) "Distress" loans will be made on wheat in temporary storage and on wheat piled on the ground in the open in certain areas at 75 percent of the full support level. (2) The Government will try to find suitable emergency storage in areas where it is not feasible for farmers to leave wheat in the open or in other temporary storage. (3) Loans will be made available to farmers to build farm storage at 4 percent interest with five years in which to pay. (4) CCC may purchase and erect storage facilities for its own grain when other facilities are not available.

On the basis of supplies and estimated disappearance, the carry-over on July 1 of this year is expected to total about 300 million bushels. Disappearance probably will total about 1,180 million bushels, consisting of about 480 million for food, 200 million for feed and seed, and 500 million for exports. Supplies of 1,484 million bushels came from a carry-over July 1, 1948 of 196 million and a crop of 1,288 million. With exports of 500 million bushels, 1948-49 will be the fourth consecutive year in which U. S. exports have set a new record.

Wheat prices broke sharply on May 27, after having been above the loan rate almost all of the month. While the seasonal price adjustment to new crop conditions ordinarily begins in late May, the decline this year was unusually sharp. The price at Kansas City for No. 2 Hard Winter Wheat declined from $2.27 on May 26 to $1.94 on May 31, before recovery took place. This was 21 cents below the interim loan rate recently announced. Last year prices declined to about 18 cents below the loan. It was to be expected that prices would drop to a lower point relative to the loan this year than last because both the winter wheat crop and the carry-over are moderately larger. The larger carry-over itself would be an important market factor were it not that most of it will be owned by the CCC or resealed under loan. With the liberalization of the provisions to help farmers store their wheat, prices will not decline as low as they would have otherwise.

THE DOMESTIC WHEAT SITUATION

BACKGROUND.- An abnormal world demand for bread grains made it possible to move the excess over domestic needs from four record wheat crops produced in 1944-47, and to minimize the increase in the size of the carry-over on July 1, 1948 (table 3).

In 1932-41, the supply of wheat in continental United States averaged 982 million bushels consisting of carry-in of old wheat, 235; production, 738, and imports for domestic use, 9. Total disappearance averaged 721, consisting of food, 475; feed, 122; seed, 81; and exports and shipments 43. Carry-over stocks at the end of this period were much larger than at the beginning.

Net exports from the United States have exceeded 300 million bushels only in 1914-15, 1920-21, and each of the past 4 years beginning in 1945-46. Very small United States wheat crops in 1933-36 together with drives toward greater self-sufficiency in many countries greatly reduced exports in the 30's and the war curtailed shipping in the early 40's. In the 35 years since 1909, leaving out the years of net imports, net exports averaged 169 million bushels

Wheat prices to growers advanced from an average of 68 cents per bushel in 1940-41 to a record of $2.81 in mid-January 1948, and a record season average pf $2.29 for the 1947 crop. From 1938 to late 1944 the loan program, which reflected the general rise in prices farmers pay, was the most important factor in domestic wheat prices. From 1942 through 1945 wheat feeding was exceptionally heavy and very large quantities of wheat were used for war industrial purposes. Beginning in early 1945 exports became the most important price factor.

In 1947-48, United States wheat prices reflected the unavailability of feed grains for export, the additional world demand resulting from short crops in importing countries, and the continued rise in the general price level. With the harvest of the near-record crop in 1948 and favorable crops in importing countries, the loan program again became an important price factor.

U. S. Wheat Supplies May Set New Record; Estimated Production Second Only to 1947

United States wheat supplies are now estimated at about 1,635 million bushels. This would be the largest on record, exceeding slightly the 1,600 million in 1942-43. The crop, indicated at 1,337 million bushels, is second only to the record high 1,367 million-bushel crop in 1947. The total crop consisted of the following, in million bushels (1948 in parentheses): Winter wheat 1,036.8 (990.1), durum 49.6 (44.7), and other spring 250.6 (253.6).

Domestic disappearance may total about 685 million bushels, consisting of about 480 million bushels for civilian food, 125 million for feed and industrial use and 80 million for seed. Use for food will be about the same as in 1948-49. However, feed use probably will be slightly larger than in the current year. The quantity for seed represents a decrease in line with an expected reduction in 1950 acreage. The use for distilled spirits, alcohol and malt beverages will again be very small. In 1948-49 it will be less than 100,000 bushels.

If total supplies turn out to be about 1,635 million bushels, and domestic disappearance totals 685 million bushels, 950 million bushels will be available for export in 1949-50 and carry-over July 1, 1950. A preliminary analysis of supplies which may be available in other exporting countries and probable takings by importing countries indicates that exports from the United States may total about 450 million bushels. On this basis the carrry-over July 1, 1950 would be about 500 million bushels.

The size of exports will depend upon the way the crops finally turn out in both the exporting countries and importing countries. In addition, United States exports under foreign aid and for occupied areas will continue to be very important in determining United States exports.

Acreage Allotments for 1950 Crop Likely:
Marketing Quotas a Possibility

As a result of favorable crop prospects, acreage allotments and possibly marketing quotas may be required for the 1950 crop in the United States. The Department has recently issued a notice that the Secretary is considering the wheat supply situation to determine whether marketing quotas are required to be proclaimed. If quotas are necessary, such a proclamation will be issued at an early date.

If marketing quotas are proclaimed, approval of at least two-thirds of the growers voting in a referendum would be required to put them into effect. Even if marketing quotas are not put into effect for the 1950 wheat crop it is likely that wheat acreage allotments will be used as a practical means of carrying out the price support programs.

Carry-over July 1 May Total about 300 Million Bushels:
Exports in 1948-49 Expected to Set New Record

On the basis of supplies and estimated disappearance the carry-over of old wheat may be expected to total about 300 million bushels. Civilian food has been estimated at 479 million bushels. 1/ The estimated quantity used for seed is placed at 91 million and that fed on farms where grown at 103 million 2/. Additional quantities were purchased for use as feed. Exports of wheat and flour and macaroni in terms of wheat totaled about 470 million bushels for 11 months, July 1948-May 1949. For the full year they probably will slightly exceed the 500 million bushels previously exceed the 500 million bushels previously expected. Shipments to territories of the United States will again total about 4 million bushels. These items of domestic disappearance and exports total about 1,180 million bushels. With total supplies of 1,484 million bushels, consisting of the carry-over July 1, 1948 of 196 million and a crop of 1,288 million, disappearance of this size would indicate a carry-over of about 300 million bushels.

1/ This does not represent any change from the 485 million bushels previously estimated, since the estimate for military food is excluded.
2/ Table 14 shows farm disposition for seed and feed, 1929-48.

Wheat exports of 500 million bushels, including flour and macaroni products in terms of wheat, is nearly as great as total world trade in wheat and products in some prewar years. It exceeds U. S. domestic food consumption. Moreover, it is the fourth consecutive year in which U. S. exports have set a new record.

Wheat Prices Adjust Sharply to New Crop Conditions

Wheat prices at Kansas City were above the loan rate almost all of May, but prices broke sharply on the 27th. While the seasonal adjustment to new crop conditions ordinarily begins in late May, the decline this year was unusually sharp. On May 26, No. 2 Hard Winter Wheat at Kansas City was $2.27 and by May 31 it had dropped 33 cents, to $1.94. Since that time there has been some recovery and on June 12 the price was up to $2.10. The decline at Minneapolis was less. On May 26, No. 1 Dark Northern Spring averaged $2.25 and the decline was only 15 cents to $2.10 on May 31. On June 13 it averaged $2.21. The decline in the price of spring wheat always lags behind the adjustment in the price of winter wheat because of later harvest dates. Prices received by farmers for wheat in mid-May averaged $2.00, which compares with $2.00 a month earlier, $2.22 a year earlier, and the loan rate on the 1948 crop of $2.00.

An interim loan rate for 1949-crop wheat 3/ for No. 1 Hard Winter at Kansas City has been authorized at $2.16, with No. 2 at $2.15. Final rates cannot be announced until July, since legislation requires that rates be established at not less than 90 percent of parity at the beginning of the marketing year, which is July 1. The interim rates include a deduction of 3 cents a bushel as a margin of safety against the possibility of lower parity prices at that time.

The low price for No. 2 Hard Winter reached at Kansas City, on May 31 of $1.94 was 21 cents below the interim loan rate. Prices at Kansas City reached their low last year on August 2 at about 18 cents below the loan. It is to be expected that prices would be lower relative to the loan this year than last year because the winter wheat crop is moderately larger and there is less unoccupied storage space for use in storing wheat to be offered as collateral under the loan program. The larger carry-over itself would be an important market factor were it not that most of it will be owned by the CCC or resealed under loan. However, with the liberlization of the provision to help farmers store their grain (See page 9), prices will not decline as low as they would have otherwise. On June 13 the price of No. 2 Hard Winter at Kansas City was only 5 cents below the interim loan rate.

3/ Interim 1949-crop wheat loan and purchase agreement rates were authorized in specified counties in 11 States, and at three terminal markets handling early-harvested wheat. Interim rates of $2.16 per bushel for U. S. No. 1 wheat have been established at Los Angeles as well as Kansas City, and $2.26 at Galveston. Last year, the final rates were $2.24 at Kansas City, $2.29 at Los Angeles, and $2.32 at Galveston. Table 8 shows wheat loan rates at specific terminal markets, national average to growers, and percent of parity, 1938-48 for handy comparison when the 1949-crop loans are announced.

As was the case last year, the Association of American Railroads ordered an embargo on the movement of wheat intended for storage, effective June 1, in Kansas, Nebraska, Council Bluffs in Iowa, Colorado, Missouri, East St. Louis in Illinois, Oklahoma, and all points in Texas, except ports of Port Arthur, Galveston and Houston. The embargo does not permit the movement of wheat for storage unless prior arrangements for storage have been made. In cases where storage space has been arranged the wheat will be permitted to move. Non-storage wheat to be offered for sale also may move but this will undoubtedly increase the quantity of wheat offered for early season sale and thereby be a price weakening factor.

Wheat Prices in 1949-50 May Average About the Loan Level

In the last 10 years since the loan program was started (excluding the incompleted current year), prices have averaged below the loan in 3 years, 1938-39 ranging between 3 and 4 cents (table 1). In one of these 3 years, the program was new and slow in getting started with the net effect that only 86 million bushels were pledged for loans. In 1941-42 and in 1942-43 prices were depressed as exports were restricted by war and the carry-over reached all-time high levels.

Table 1. Wheat loan rate and actual price to growers, supply and distribution factors, and quantity pledged for loans, 1938-48

Year beginning July	Loan rate	Average actual price to growers 1/	Price above loan	Supply and distribution factors: Total supply 2/	Domestic disappearance	Net exports 3/	Year-end carry-over	Quantity pledged for CCC loans: On farms	In warehouses	Total
	Dol.	Dol.	Dol.	Mil.bu.	Mil.bu.	Mil. bu.	Mil.bu.	Mil.bu.	Mil.bu.	Mil.bu.
1938	.59	.56	-.03	1,073	714	109	250	23.8	61.9	85.7
1939	.61	.69	.08	992	664	48	280	33.0	134.7	167.7
1940	.64	.68	.04	1,098	676	34	385	50.1	228.3	278.4
1941	.98	.94½	-.03½	1,330	668	28	631	118.9	247.4	366.3
1942	1.14	1.10	-.04	1,600	948	33	619	186.2	221.9	408.1
1943	1.23	1.36	.13	1,599	1,216	4/ -70	317	45.5	84.7	130.2
1944	1.35	1.41	.06	1,419	987	111	279	47.8	132.6	180.4
1945	1.38	1.50	.12	1,389	894	393	100	22.2	37.5	59.7
1946	1.49	1.91	.42	1,253	771	398	84	13.1	8.9	22.0
1947	1.83	2.29	.46	1,451	775	480	196	12.7	18.5	31.2
1948	2.00	(2.00)	(0)	1,484	(680)	(500)	(300)			
1949										

1/ United States average for the year obtained by weighting the annual State averages.
2/ Beginning carry-over plus production plus imports.
3/ Includes shipments to U. S. Territories of about 4 million bushels annually.
4/ Exports totaled 66 million bushels and imports used to supplement domestic animal feed supplies totaled 136 million bushels. *Unrevised series.

Of 7 years in which prices averaged above the loan, the smallest amount was 4 cents in 1940-41, when the carry-over was considerably above average. In 1939-40 the average price was 8 cents over the loan, when the carry-over was increased only slightly by a crop of 741 million bushels. During the 3 years beginning with 1943-44, the U. S. shifted from net imports to heavy exports. During these years, prices were 13, 6, and 12 cents, respectively above the loan. The carry-over declined from 317 million bushels in 1943 to 100 million in 1946. In 1946-47, 1947-48, when exports reached record levels, prices averaged over 40 cents above the loan. In 1946-47 the carry-over dropped to only 84 million bushels. In 1947-48, the carry-over remained below average but increased about 110 million bushels.

The situation in 1949-50 resembles that in 1942-43. Supplies for the coming year are much greater than probable needs and a substantial increase in carry-over is in prospect. In 1942-43 supplies totaled 1,600 million bushels and the carry-over was 619 million bushels. A carry-over this large is not in prospect for July 1, 1950, but, on the other hand, the general price level rose considerably in the earlier period and, a decrease is now expected for 1949-50. With the similarity between these two years, it would be expected that prices would average somewhat below the loan rate in 1949-50. However, the liberalized storage program will tend to hold prices near the loan level.

Loan Program Liberalized and Increased Storage Authorized

Following the signing of the bill on June 7 restoring to the Commodity Credit Corporation the authority (held by the Corporation from its inception until last year) to assist farmers to store their grain and other products and to provide storage for these commodities when they are turned over to the Corporation in the conduct of the authorized price support programs, the Secretary of Agriculture made the following statement:

1. Because wheat is already being harvested in the Southwest, and because farmers are finding it difficult to make use of available commercial storage, CCC will temporarily liberalize the provisions of its price-support grain loan program. This will make it possible for grain farmers to take advantage of the protection offered by the support program, even though adequate storage facilities are not immediately available to them.

In all areas where climatic conditions make it feasible to store wheat for short periods on the ground in the open, or in other temporary ways which are available to farmers, CCC will grant "distress" grain loans immediately. These distress loans will be granted with the definite understanding that the farmer himself is to build or acquire satisfactory farm storage facilities within not more than 90 days. When he does, and the wheat is properly housed, the distress loan will become a regular loan under the CCC price support program.

Seventy-five precent of the full support level will be advanced to the farmer at the time he takes out the distress loan. He will receive the balance of the full price support loan when the grain is in his new storage facility. Determination of grade and quality will be made at the time the grain is put under the distress loan. The quantity will be estimated at the time the distress loan is granted, and it will be finally checked and determined when the grain goes into the permanent storage. The farmer will not be responsible for changes in grade and quality which may occur during the period of the distress loan.

In areas where it is not feasible for farmers to leave wheat in the open or in other temporary storage, and where adequate storage facilities are not available to them, the CCC itself will undertake to find suitable emergency storage. It will use Government owned war-surplus facilities where available or take other special measures to get the wheat under cover. This will make it possible for farmers in such areas to take advantage of the distress loan provisions, on the same general basis as those where the climate is drier and under comparable requirements for acquisition of additional farm storage.

2. In an effort to mobilize the maximum production capacity for farm storage facilities, the manufacturers and suppliers of on-the-farm type of grain storage facilities were invited to meet with officials in Washington on June 10. At that time, a survey was made of the capacity of each to produce and deliver, and areas of greatest need were defined. The Department hopes to complete discussions with these suppliers to pave the way for the early delivery of the maximum amount of storage and storage materials, so that farmers will be able to purchase and erect facilities as rapidly as possible.

Local dealers and representatives of manufacturers will not be by-passed in this effort to speed up delivery. On the contrary, all available information as to names of suppliers as well as the types and quantities of storage facilities which can be produced by the different suppliers will be made available to the State and county PMA committees. These committees will then be able to help local distributors bring to the attention of all grain farmers the availability of different types of structures, costs and other pertinent information.

As part of this effort to increase farm storage quickly, CCC will make loans to farmers for the purchase or construction of farm storage to the extent of 85 percent of the cost of the facility. These loans, bearing interest at the rate of 4 percent a year, will be payable in five annual installments, or earlier at the farmer's option.

In addition, and as a part of the farm storage loan program, the Department will include a provision for deferment of repayments in a year when the farmer, because of conditions over which he has no control, is not in position to utilize the storage space. To illustrate, in the event of crop failure in an area, payments for that year will be deferred -- in effect extending for a year the time during which the total storage loan is to be repaid. The PMA committees will be responsible for determining the local justification for such deferrals.

3. It is anticipated that CCC will be required to carry over considerable grain stocks from year to year, both as a result of its price support operations and in providing for carry-over of part of the necessary reserve supply in the national interest. CCC will therefore contract for storage facilities to be placed on leased sites at strategic points throughout the country, for storage of CCC-owned or controlled grain stocks when other facilities are not available.

The Corporation at present owns approximately 45 million bushels capacity of bin-type storage and believes that about an additional 50 million bushels of comparable storage, properly located, will materially assist in meeting storage needs for the immediate future. This additional storage for CCC stocks will help make it possible for farmers, grain dealers and the railroads to handle the volumes of grain coming in at the peak of harvest.

This CCC storage is intended to supplement existing facilities only to the extent necessary to help meet urgent current needs. The bins or other storage facilities on these sites, when not needed by the Corporation, will be subject to lease by farmers or groups of farmers. We regard the CCC bin purchase approach to the grain storage problem as a temporary measure, made necessary by the lack of time in which to meet situations which are immediately ahead.

Considering the over-all storage question, Department surveys show that there is need for more elevator-type storage to handle our grain supplies efficiently in the harvest seasons and years ahead. There is obviously not time to do much in this direction to help with 1949 grain crops, but it is expected that cooperative and other commercial interests, recognizing the future storage needs, will start the necessary construction programs through the usual channels of individual initiative.

Loans on Farm-stored Wheat Renewable

A program permitting farmers to (1) renew their loans on 1948-crop farm-stored wheat and (2) put purchase agreement 1948-crop wheat under farm-storage loan to mature on April 30, 1950, or earlier on demand, was announced on May 12. Wheat farmers taking part in the program receive an immediate storage payment of 7 cents a bushel for the 1948-49 storage period, and from 10 to 11-1/2 cents, depending upon the area, for the 1949-50 period on wheat delivered to CCC at maturity of the loans.

The program is designed to slow down the flow of loan and purchase agreement grain off the farms in excess of market requirements. It is also a part of the Department's over-all objective of encouraging farm storage of grains for orderly marketing and effective price support.

Farm-storage loans were made on approximately 60 million bushels of 1948-crop wheat. Quantities under purchase agreements totaled about 113 million bushels. Figures are not available as to how much of the purchase agreement wheat was on farms. Loans on both farm-stored and warehouse-stored 1948-crop wheat became due on April 30, 1949. On farm-stored wheat farmers were given the option of paying off the loans, delivering the grain to CCC, or renewing the loans for another year. Warehouse stored wheat has already been delivered to CCC.

On 1948-crop purchase agreement wheat, CCC had agreed to buy during the 30-day period immediately following the maturity date of the 1948 loans any quantity up to the maximum covered by the agreements at applicable loan delivery rates. The producer is given the option of selling this grain to CCC, or keeping it, and putting it under loan at the 1948-loan rates.

1949 Wheat Price Support Program

The program to support the price of 1949-crop wheat through (1) farm-storage and warehouse-storage loans, (2) purchase agreements, and (3) in Georgia and South Carolina direct purchases of wheat was announced on March 24. The actual support price will be computed on the basis of 90 percent of the wheat parity price as of the beginning of the marketing year, July 1, 1949, as required by current legislation. Eligible wheat shall be wheat produced in the continental United States in 1949, grading U. S. No. 3 or better, or grading U. S. No. 4 or 5 solely on the factor of test weight.

In general the 1949 wheat support program will follow the pattern of previous programs, but will be available to farmers from time of harvest through January 31, 1950. This makes the new program available for an additional month. Loans will mature April 30, 1950, or earlier on demand, and holders of purchase agreements must declare within a 30-day period ending April 30, 1950, or such earlier date as may be determined, their intention to sell to CCC. Since local storage facilities are not presently available in Georgia and South Carolina, the direct purchase program which has been available in these States will be offered to producers for another year.

THE WORLD WHEAT SITUATION

BACKGROUND.- On July 1, 1943, stocks of wheat in the four principal exporting countries were a record of 1,737 million bushels. By July 1945, however, they were down to 818 million bushels. They were 387 million in 1946 and 385 million in 1947. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Stocks in these countries on July 1, 1947 were the smallest since 1938 and were about 16 percent less than the 1935-39 average of 458 million bushels. On July 1, 1948 these stocks had increased to 552 million bushels.

European Crop Conditions Somewhat below 1948
Rains Improve Canadian Prospects

Crop conditions in Europe, excluding the U.S.S.R., as of mid-May, as reported by the Office of Foreign Agricultural Relations, continued to point to a bread grain production below that of the favorable 1948 postwar year, when the wheat crop was only 8 percent below the 1935-39 average and the rye crop 13 percent below its prewar average. However, prospects for both crops are considerably above the outturns in the 1947 drought year.

General rains in late April and the first half of May benefited crops materially but in a few areas including some important areas of southern and southeastern Europe they did not occur until after some crop deterioration had taken place.

In northern and Western Europe the condition of crops generally continued excellent, but some reduction in wheat acreage has occurred in the United Kingdom and Ireland and conditions in France are less favorable than they were a year ago. This may result in a slight reduction in crops in this area compared with 1948.

In central Europe, crop conditions generally are below a year ago because of below average rainfall. In western Germany a decline in breadgrain production is expected because of unfavorable weather and some shift to coarse grains. Southern European countries report that there was considerable crop deterioration before the April rains and production prospects for winter grains are poorer than a year ago.

Dry weather during the fall and early spring has hindered plantings and retarded crop growth in eastern European countries, except Hungary, where conditions were much better than a year ago and larger acreages have been seeded. Inadequacy of subsoil moisture continued to be a common complaint over most of southern and eastern Europe.

Several of the larger grain producing countries have reported a breadgrain acreage no larger and in some cases somewhat smaller than in 1948, while only a few of the smaller countries have shown some expansion of wheat and rye acreage. As a result, there appears to be a decline in the total breadgrain acreage. The acreage of coarse grains on the other hand may increase.

The condition of winter wheat and rye in the Soviet Union (Europe and Asia) in mid-May was reported to be excellent or good. Spring plantings have generally progressed well. The sowing campaign was nearly completed in the southern regions in mid-May.

Since mid-May, general rains and showers were received and conditions were reported generally favorable in Europe, including the U.S.S.R. Exceptions include Rumania and the United Kingdom where additional moisture is still needed. Crop conditions in Spain are irregular. Trade estimates for France are moderately below the 1935-39 average of 287 million bushels and much below the 300 million produced in 1948. Those for Italy are only slightly below the 250 million bushels in 1948 and moderately below the 1935-39 average of 278 million bushels; and those for Greece point to a crop only slightly above the poor crop of 21.2 million bushels in 1947.

The intended wheat acreage for all Canada was reported at 27.0 million, an increase of 12 percent compared with the actual seedings of 24.1 million in 1948. The largest increase was scheduled for Saskatchewan, where conditions have been least favorable for spring sowing. Intentions there were placed at 15.7 million acres, a gain of 45 percent, compared with 14.4 million in 1948. Alberta's acreage intentions were placed at 7.2 million acres, or 31 percent above 1948 area. Intentions in Manitoba indicated an acreage of 3.1 million acres, an increase of 24 percent. These three Provinces account for over 95 percent of Canada's total wheat acreage.

According to a late May report of the Dominion Bureau of Statistics, timely rains have fallen over wide areas in the Prairie Provines and have materially improved prospects in that area. Despite this overall improvement, moisture reserves remain far below normal throughout much of western and east-central Saskatchewan, central, east central and northeastern Alberta and in a few localities in Manitoba. In these areas, frequent rains during the growing season will be required to produce a satisfactory crop. Grasshoppers are reported hatching freely in affected areas and control measures are in full swing. The infestation is particularly severe in central Saskatchewan.

Soil conditions in Australia and Argentina, where seeding is now taking place for crop harvest in December, are mostly favorable. In Argentina the acreage is expected to be about the same as the small seedings of the past two years.

World Exportable Supplies above Year Ago

Wheat supplies for export or carry-over in the four principal exporting countries (United States, Canada, Argentina, and Australia) on May 1, 1949 totaled nearly 700 million bushels, or around 100 million bushels more than a year ago. Substantially larger supplies in the United States and Canada more than offset smaller supplies in Australia and Argentina. The larger supplies in the United States are due principally to continued large production and the reduction in the amount used for feed, while the larger 1948 crop accounted for the increased supplies in Canada. Wheat crops in both Argentina and Australia this year were smaller than last year.

The marketing years begin July 1 in the United States, August 1 in Canada, December 1 in Australia, and January 1 in Argentina. From the beginning of the marketing years to May 1, 1949, exports of wheat, including flour in grain equivalent, were about the same as the same months last season and totaled 650 million bushels. Estimated exports by each country from the beginning of its marketing year to May 1 in million bushels were as follows: (Same months of 1947-48 in parentheses): United States 428 (412); Canada 151 (143); Argentina 28 (47); and Australia 48 (53).

WHEAT SUPPLY AND DISTRIBUTION TABLE REVISED

Revisions in the wheat supply and distribution table are now possible as the result of improved figures on military procurement and by the use of flour procurement by the U.S.D.A. instead of deliveries for export, which do not always take place in the same year in which the flour is procured. Table 3 includes these revisions on a marketing year basis and table 4 for half years. A complete breakdown of exports (including U.S.D.A. flour on a procurement basis), shipments and military procurement is provided in tables 5 and 6. Data of actual exports of wheat and flour (including U.S.D.A. exports instead of procurement), and military exports for civilian feeding (instead of procurement) are shown in table 7. The military procurement figures are much more reliable than the figures on military exports.

The explanation of the various items in the supply and distribution table, most of the data of which are unchanged from those previously used, is as follows:

Statistics of production are derived from estimates of acreage and yield per acre. The level of acreage estimates is based on the agricultural census that is usually taken every 5 years by the Bureau of Census. In intercensal years, the indications of acreage change are obtained each year from approximately 200,000 individual farmers through the cooperation of rural mail carriers. These are supplemented in each State by returns to mailed inquiries and other indications of acreage of production such as annual States assessors' enumerations, crop meter frontage measurements, carlot shipments, elevator and warehouse receipts, and other crop checks.

Yields per acre in census years are compiled chiefly from the census enumeration of acreage and production of individual crops. In intercensal years, estimated yields per acre are based on reports from farmers on the average yield per acre in their localities and on reports of acreage and production of principal crops on individual farms. During the growing season, yields are forecast from reported condition of the crop.

Stocks of wheat on July 1, as now reported, consist of wheat in the following positions, with the date in parentheses indicating the date when first collected: (1) on farms; (1926) (2) in terminal markets (1926); (3) in interior mills, elevators and warehouses (1919); (4) in merchant mills (1930); and Commodity Credit Corporation holdings not otherwise accounted for (1942, when such storage started). For earlier years back to 1909 total comparable stocks have been estimated by Bureau of Agricultural Economics. 4/

Farm stocks are estimated from individual farm reports of production and grains on hand. Stocks in terminal markets (commercial stocks) are reported to the Production and Marketing Administration. Stocks in interior mills, elevators and warehouses come from sample data from these firms reported to the Crop Reporting Board. Stocks in merchant mills, 1930-44, consisted of the reported figure for wheat in mills and mill elevators attached to mills, owned by mills and stored for others, 5/ Bureau of Census, raised to represent all merchant mills; 1945 reported by the Crop Reporting Board. CCC stocks not otherwise included in reports for other positions, consist of wheat owned by CCC in transit and in CCC-owned bins. Some new wheat was included in commercial stocks and merchant mills prior to 1937.

Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and exported as flour. Such data were compiled from reports of the Bureau of Census.

4/ Table in The Wheat Situation, May-June 1947, page 2, shows wheat supply and distribution beginning with 1909.

5/ Stocks stored for others in merchant mills and elevators attached, 1927-30 estimated by Bureau of Agricultural Economics.

Exports prior to 1934, include all wheat and flour exported to foreign countries minus imports for milling in bond; 1935-40, exports of wheat, and flour made wholly of United States wheat, plus shipments. Data for years prior to 1940 were compiled from reports of the Bureau of Census. For the war years, U.S.D.A. shipments for stockpiling in the territories have been added to reported census totals. Deliveries of wheat, flour, and other wheat products by the Department of Agriculture include exports under lend-lease and UNRRA programs and to cash paying governments, as well as shipments to the territories. Wheat, flour, and other products used for civilian relief in occupied areas are carried with other military takings, measured at the time of procurement. Although military procurement of flour was reported for most of the war period, purchases of bread had to be estimated on the basis of surveys of naval shore stations and army baking facilities in this country.

The non-food items in domestic disappearance include seed, alcohol use and feed. The quantity used as seed is reported by the Crop Reporting Board. The quantity used for alcohol is an estimate by Bureau of Agricultural Economics as the quantity withdrawn from the wheat supply rather than as reported by the Bureau of Internal Revenue when the tax is paid. The quantity used for feed includes that used in mixed commercial feeds and wheat fed on farms other than where grown, as well as wheat fed on farms where grown. This is derived as a balancing item for the computation, hence considered alone it reflects errors in other data. Any revisions in the domestic food item as a result of the 1947 Census of Manufacturers would result in changing this residual item.

Wheat used for food is considered at the time the wheat is withdrawn for processing rather than when distributed because no data on flour stocks are available. Ordinarily flour stocks do not change materially. However, in some years relatively large stocks are held by wholesalers and retailers while in other years such stocks are small. The use of wheat for food was computed as follows: Total grind less exports and shipments of flour and other food products, less military procurement, plus estimated breakfast food produced outside the flour-milling industry, plus dutiable imports of flou Total grind data for 1927-38 are Census figures originally expanded by Food Research Institute; 1939-48, millings reported to the Bureau of the Census expanded to represent all mills. 6/ The expanded Census figures will be revised on the basis of data from the 1947 Census of Manufactures. In about January 1944 the adjusted flour production figures prepared by the Bureau of the Census were improved notably. Production for 1941-43 figures expanded by Census to represent all mills may be be too large. The series on breakfast food made from wheat was estimated by the Bureau of Agricultural Economics from only limited information. Data from the 1947 Census will be used to make revisions.

6/ Reported figures were expanded by the Bureau of Census except for 1943 for which the 1942 percentage was used because the use of the percentage of completion as given by Census resulted in too large a grind figure.

Table 2.- Wheat: Estimated acreage and percentage of the various classes, by States, 1944 1/

(Data for figure on page 2)

Item	Total	Hard red winter		Soft red winter		Hard red spring		Durum and red durum		White	
	1,000 acres	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.
Hard Red Winter:											
Kansas	13,103	12,318	94.0	778	5.9	7	0.1	—	—	—	—
Oklahoma	5,206	4,988	95.8	218	4.2	—	—	—	—	—	—
Texas	4,450	4,169	93.7	263	5.9	—	—	18	0.4	2/	2/
Nebraska	3,705	3,576	96.5	35	1.0	90	2.4	4	0.1	2/	2/
Colorado	1,608	1,420	88.3	2/	2/	179	11.2	—	—	9	0.5
Others 3/	1,117	819	73.3	6	0.5	147	13.2	7	0.6	138	12.4
Total	29,189	27,290	95.3	1,300	4.5	423	1.4	29	0.1	147	0.5
Soft Red Winter:											
Ohio	2,058	6	0.3	2,037	99.0	—	—	—	—	15	0.7
Missouri	1,714	119	7.0	1,593	92.9	—	—	2	0.1	—	—
Indiana	1,338	195	14.6	1,142	85.3	1	0.1	—	—	—	—
Illinois	1,347	297	22.0	1,033	76.7	8	0.6	—	—	9	0.7
Pennsylvania	940	3	0.3	920	97.9	—	—	—	—	17	1.8
North Carolina	613	—	—	599	97.7	—	—	—	—	14	2.3
Virginia	574	—	—	574	100.0	—	—	—	—	—	—
Kentucky	512	4	0.8	507	99.0	—	—	—	—	1	0.2
Others 4/	1,789	3	0.2	1,785	99.8	—	—	—	—	1	2/
Total	10,885	627	5.8	10,190	93.6	9	0.1	2	2/	57	0.5
Hard Red Spring:											
North Dakota	10,162	3	2/	—	—	8,361	82.3	1,797	17.7	1	2/
Montana	4,313	1,234	28.6	5	0.1	3,015	69.9	30	0.7	29	0.7
South Dakota	3,255	203	6.2	—	—	2,756	84.7	257	7.9	39	1.2
Minnesota	1,329	151	11.4	—	—	1,114	83.8	64	4.8	—	—
Total 5/	19,061	1,591	8.3	5	2/	15,248	80.0	2,148	11.3	69	0.4
White											
Washington	2,537	676	26.6	71	2.8	16	0.6	—	—	1,774	70.0
Oregon	976	117	12.0	2	0.2	10	1.0	—	—	847	86.8
Idaho	1,056	396	37.5	13	1.3	54	5.1	—	—	593	56.1
Michigan	971	—	—	330	34.0	2	0.2	—	—	639	65.8
California	596	3	0.5	—	—	—	—	—	—	593	99.5
Others 6/	413	9	2.2	26	6.3	4	1.0	—	—	374	90.5
Total	6,549	1,201	18.3	442	6.8	86	1.3	—	—	4,820	73.6
United States total	65,684	30,709	46.8	11,937	18.2	15,766	24.0	2,179	3.3	5,093	7.7

1/ From "Distribution of the Varieties and Classes of Wheat in the United States in 1944" by J. Allen Clark and K. S. Quisenberry, U.S.D.A. Circular 761 January 1948.
2/ Less than 0.1 percent or less than 500 acres.
3/ New Mexico, Utah, Wyoming, Iowa, Wisconsin.
4/ Tennessee, Maryland, South Carolina, Georgia, West Virginia, New Jersey, Delaware Arkansas, Mississippi, Alabama.
5/ Hard red spring and total columns include 2,000 acres for Maine.
6/ New York, Arizona, and Nevada.

Table 3.- Wheat: Supply and distribution, United States, July year, 1927-48 1/

Year beginning July	Carry-over stocks 2/	New crops	Imports 3/	Total supply	Continental United States disappearance: Processed for food	Seed	Industrial	Feed	Total domestic	Military procurement 4/	Exports 5/	Shipments 6/	Total disappearance
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1927	109,456	875,059	188	984,703	502,745	89,864	---	85,419	678,028	---	191,227	2,692	871,947
1928	112,756	914,373	91	1,027,220	508,479	83,663	---	63,865	656,007	---	141,220	3,172	800,399
1929	226,821	824,183	53	1,051,057	504,292	83,418	---	28,895	616,605	---	140,354	2,983	759,942
1930	291,115	886,522	354	1,177,991	489,575	81,132	---	179,501	750,208	---	112,428	2,850	865,486
1931	312,505	941,540	7	1,254,052	482,830	80,071	---	190,240	753,141	---	122,897	2,757	878,795
1932	375,257	756,307	10	1,131,574	492,368	83,760	---	142,807	718,935	---	31,866	3,023	753,824
1933	377,750	552,215	153	930,118	448,396	78,051	44	102,357	628,848	---	25,598	2,779	657,225
1934	272,893	526,052	15,569	814,514	459,089	82,686	51	113,485	655,311	---	10,531	2,783	668,625
1935	145,889	628,227	34,617	808,733	472,563	87,479	57	101,105	661,204	---	4,207	2,889	668,300
1936	140,433	629,880	34,455	804,768	477,914	95,896	51	115,802	689,663	---	9,267	2,996	701,926
1937	83,167	873,914	634	957,715	474,644	93,060	39	133,484	701,227	---	100,060	3,321	804,608
1938	153,107	919,913	271	1,073,291	481,418	74,225	103	157,997	713,743	---	106,645	2,888	823,276
1939	250,015	741,210	263	991,488	475,352	72,946	89	115,041	663,428	---	44,868	3,471	711,767
1940	279,721	814,646	3,523	1,097,890	478,506	74,351	101	122,746	675,704	---	33,619	3,834	713,157
1941	384,733	941,970	3,664	1,330,367	471,084	62,490	1,614	116,348	651,536	16,133	27,859	4,064	699,592
1942	630,775	969,381	1,057	1,601,213	502,418	65,487	54,342	298,407	920,654	25,244	30,856	5,562	982,316
1943	618,897	843,813	136,360	1,599,070	491,600	77,351	107,527	497,846	1,174,324	62,759	42,339	3,093	1,282,515
1944	316,555	1,060,111	42,347	1,419,013	477,668	80,373	82,295	296,369	936,705	150,146	48,777	4,205	1,139,833
1945	279,180	1,108,224	1,958	1,389,362	467,054	82,011	20,971	303,943	873,979	90,898	319,992	4,405	1,289,274
1946	100,088	1,153,046	57	1,253,191	477,341	86,498	---	183,691	747,530	90,728	326,975	4,145	1,169,378
1947	83,813	1,367,186	130	1,451,129	486,348	90,746	700	185,733	763,527	146,487	340,969	4,221	1,255,204
1948 8/	195,925	1,288,406	---	1,484,331	(479,000)	91,337							

1/ See text for sources and more detailed explanation of items.
2/ Prior to 1937 some new wheat included in commercial stocks and merchant mill stocks positions; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year.
3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.
4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement not at time of shipment overseas.
5/ Exports as here used include U.S.D.A. flour procurement (see table 5) rather than deliveries for export; the latter are shown in table 7. Exports exclude shipments by military for civilian feeding.
6/ Shipments are to Alaska, Hawaii, Puerto Rico, and Virgin Islands.
7/ Preliminary.

Table 4.- Wheat: Supply and distribution, United States, half years 1935-38 1/

Period Half years	Carry-over stocks 2/	New crops	Imports 3/	Total supply	Continental United States disappearance: Processed for food	Seed	Industrial	Feed	Total domestic	Military procurement 4/	Exports 5/	Shipments 6/	Total disappearance
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935													
Jan.-June	431,884	---	7,204	439,088	221,848	27,211	27	40,135	289,221	---	2,458	1,520	293,199
July-Dec.	145,889	628,227	21,047	795,163	238,644	58,297	27	66,240	363,208	---	2,181	1,280	366,669
1936													
Jan.-June	428,494	---	13,570	442,064	233,919	29,182	30	34,865	297,996	---	2,026	1,609	301,631
July-Dec.	140,433	629,880	26,292	796,605	251,362	67,824	24	100,527	419,737	---	4,450	1,421	425,608
1937													
Jan.-June	370,997	---	8,163	379,160	226,552	28,072	27	15,275	269,926	---	4,817	1,575	276,318
July-Dec.	83,167	873,914	626	957,707	247,434	65,183	18	69,519	382,154	---	40,701	1,613	424,468
1938													
Jan.-June	533,239	---	8	533,247	227,210	27,877	21	63,965	319,073	---	59,359	1,708	380,140
July-Dec.	153,107	919,913	61	1,073,081	252,788	53,597	52	73,403	379,840	---	44,946	1,490	426,276
1939													
Jan.-June	646,805	---	210	647,015	228,630	20,628	51	84,594	333,903	---	61,699	1,398	397,000
July-Dec.	250,015	741,210	111	991,336	249,714	50,419	44	55,123	355,300	---	28,270	1,752	385,322
1940													
Jan.-June	606,014	---	152	606,166	225,638	22,527	45	59,918	308,128	---	16,598	1,719	326,445
July-Dec.	279,721	814,646	368	1,094,735	243,870	54,392	50	54,259	352,571	---	16,744	1,644	370,959
1941													
Jan.-June	723,776	---	3,155	726,931	234,636	19,959	51	68,486	323,132	---	16,876	2,190	342,198
July-Dec.	384,733	941,970	2,453	1,329,156	244,388	45,670	24	14,688	304,770	7,140	15,778	1,549	329,237
1942													
Jan.-June	999,919	---	1,211	1,001,130	226,696	16,820	1,590	101,660	346,766	8,993	12,081	2,515	370,355
July-Dec.	630,775	969,381	167	1,600,323	265,165	44,819	10,647	106,149	426,780	9,272	9,307	2,550	447,909
1943													
Jan.-June	1,152,414	---	890	1,153,304	237,253	20,668	43,695	192,258	493,874	15,972	21,549	3,012	534,407
July-Dec.	618,897	843,813	48,524	1,511,234	263,801	54,583	50,382	287,518	656,284	17,347	18,512	1,492	693,635
1944													
Jan.-June	817,599	---	87,836	905,435	227,799	22,768	57,145	210,328	518,040	45,412	23,827	1,601	588,880
July-Dec.	316,555	1,060,111	37,619	1,414,285	242,708	58,409	53,971	164,634	519,722	41,878	22,768	1,570	585,938
1945													
Jan.-June	828,347	---	4,728	833,075	234,960	21,964	28,324	131,735	416,983	108,268	26,009	2,635	553,895
July-Dec.	279,180	1,108,224	1,875	1,389,279	252,653	59,113	19,408	164,268	495,442	61,832	147,903	2,110	707,287
1946													
Jan.-June	681,992	---	83	682,075	214,401	22,898	1,563	139,675	378,537	29,066	172,089	2,295	581,987
July-Dec.	100,088	1,153,046	27	1,253,161	275,908	62,956	---	105,102	443,966	37,884	126,802	2,232	610,884
1947													
Jan.-June	642,277	---	30	642,307	201,433	23,542	---	78,589	303,564	52,844	200,173	1,913	558,494
July-Dec.	83,813	1,367,186	46	1,451,045	263,763	66,952	600	61,573	392,888	67,037	187,402	2,106	649,433
1948 8/													
Jan.-June	801,612	---	84	801,696	222,585	23,794	100	124,160	370,639	79,450	153,567	2,115	605,771
July-Dec.	195,925	1,288,406	33	1,484,364	250,973	66,803	---	18,831	336,607	105,594	180,948	2,138	625,287
1949 8/													
Jan.-June	859,077	---											

Footnote are the same as for table 3.

Table 5.- Wheat: Exports, shipments and military procurement, by agency and product in wheat equivalents, United States, July year, 1927-48 1/

Year beginning July	Exports 2/										Shipments 5/					Military procurements 6/			
	Wheat			Flour 2/			Other products			Total exports 2/	Wheat 4/	Flour and other products			Total shipments	Wheat	Flour	Other prod.	Total military
	Commercial	U.S.D.A.	Total	Commercial	Procurement 3/	Total	Commercial	U.S.D.A	Total			Commercial	U.S.D.A.	Total					
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bu.	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bu.	1,000 bushels	1,000 bushels	1,000 bu.	1,000 bushels	1,000 bushels
1927	145,999	0	145,999	45,228	0	45,228	--	0	--	191,227	65	2,627	--	2,627	2,692	--	--	--	--
1928	103,114	0	103,114	38,106	0	38,106	--	0	--	141,220	70	3,102	--	3,102	3,172	--	--	--	--
1929	92,175	0	92,175	48,179	0	48,179	--	0	--	140,354	69	2,914	--	2,914	2,983	--	--	--	--
1930	76,365	0	76,365	36,063	0	36,063	--	0	--	112,428	77	2,773	--	2,773	2,850	--	--	--	--
1931	96,521	0	96,521	26,376	0	26,376	--	0	--	122,897	36	2,721	--	2,721	2,757	--	--	--	--
1932	20,887	0	20,887	10,979	0	10,979	--	0	--	31,866	62	2,961	--	2,961	3,023	--	--	--	--
1933	18,800	0	18,800	6,798	0	6,798	--	0	--	25,598	49	2,730	--	2,730	2,779	--	--	--	--
1934	3,019	0	3,019	7,512	0	7,512	--	0	--	10,531	55	2,728	--	2,728	2,783	--	--	--	--
1935	311	0	311	3,896	0	3,896	--	0	--	4,207	65	2,824	--	2,824	2,889	--	--	--	--
1936	3,168	0	3,168	6,099	0	6,099	--	0	--	9,267	48	2,948	--	2,948	2,996	--	--	--	--
1937	83,740	0	83,740	16,320	0	16,320	--	0	--	100,060	106	3,215	--	3,215	3,321	--	--	--	--
1938	84,589	0	84,589	22,056	0	22,056	--	0	--	106,645	100	2,788	--	2,788	2,888	--	--	--	--
1939	23,636	0	23,636	21,232	0	21,232	--	0	--	44,868	119	3,352	--	3,352	3,471	--	--	--	--
1940	10,810	0	10,810	22,809	0	22,809	--	0	--	33,619	73	3,761	--	3,761	3,834	--	--	--	--
1941	11,618	1,014	12,632	10,083	4,801	14,884	256	87	343	27,859	94	3,047	923	3,970	4,064	--	13,434	2,699	16,133
1942	5,624	929	6,553	9,467	13,361	22,828	204	1,271	1,475	30,856	1	1,314	4,247	5,561	5,562	--	18,992	6,252	25,244
1943	10,874	1,069	11,943	13,733	14,586	28,319	153	1,924	2,077	42,339	0	317	2,776	3,093	3,093	6,151	39,907	16,701	62,759
1944	9,514	9,496	19,010	21,137	6,448	27,585	515	1,667	2,182	48,777	0	379	3,826	4,205	4,205	48,207	77,515	24,424	150,146
1945	35,472	190,665	226,137	49,398	37,731	87,129	1,190	5,536	6,726	319,992	116	3,626	663	4,289	4,405	46,379	38,511	5,508	90,898
1946	13,281	140,732	154,013	122,176	47,294	169,470	3,118	374	3,492	326,975	167	3,975	3	3,978	4,145	44,505	45,177	1,046	90,728
1947 7/	13,973	193,387	207,360	84,397	42,546	126,943	5,251	1,415	6,666	340,969	127	4,091	3	4,094	4,221	101,319	44,176	992	146,487
1948																			

1/ See text for sources and more detailed explanation of items.
2/ Exports exclude shipments by military for civilian feeding.
3/ U.S.D.A. flour procurement rather than deliveries for export; the latter are shown in table 7.
4/ All commercial.
5/ Shipments are to Alaska, Hawaii, Puerto Rico, and Virgin Islands.
6/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas.
7/ Preliminary.

Table 6.- Exports, shipments and military procurement, by agency and product in wheat equivalents, United States, half years, 1935-48 1/

Half Years	Exports 2/										Shipments 5/					Military procurements 6/			
	Wheat			Flour 2/			Other products			Total exports 2/	Wheat 4/	Flour and other products			Total shipments	Wheat	Flour	Other prod.	Total military
	Commercial	U.S.D.A.	Total	Commercial	U.S.D.A. Procurement 3/	Total	Commercial	U.S.D.A.	Total			Commercial	U.S.D.A.	Total					
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bu.	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935 Jan.-June:	68	0	68	2,390	0	2,390	--	0	--	2,458	31	1,489	0	1,489	1,520	--	--	--	--
July-Dec.:	165	0	165	2,016	0	2,016	--	0	--	2,181	34	1,246	0	1,246	1,280	--	--	--	--
1936 Jan.-June:	146	0	146	1,880	0	1,880	--	0	--	2,026	31	1,578	0	1,578	1,609	--	--	--	--
July-Dec.:	1,733	0	1,733	2,717	0	2,717	--	0	--	4,450	28	1,393	0	1,393	1,421	--	--	--	--
1937 Jan.-June:	1,435	0	1,435	3,382	0	3,382	--	0	--	4,817	20	1,555	0	1,555	1,575	--	--	--	--
July-Dec.:	33,413	0	33,413	7,288	0	7,288	--	0	--	40,701	51	1,562	0	1,562	1,613	--	--	--	--
1938 Jan.-June:	50,327	0	50,327	9,032	0	9,032	--	0	--	59,359	55	1,653	0	1,653	1,708	--	--	--	--
July-Dec.:	36,576	0	36,576	8,370	0	8,370	--	0	--	44,946	60	1,430	0	1,430	1,490	--	--	--	--
1939 Jan.-June:	48,013	0	48,013	13,686	0	13,686	--	0	--	61,699	40	1,358	0	1,358	1,398	--	--	--	--
July-Dec.:	15,201	0	15,201	13,069	0	13,069	--	0	--	28,270	69	1,683	0	1,683	1,752	--	--	--	--
1940 Jan.-June:	8,435	0	8,435	8,163	0	8,163	--	0	--	16,598	50	1,669	0	1,669	1,719	--	--	--	--
July-Dec.:	5,945	0	5,945	10,799	0	10,799	--	0	--	16,744	64	1,580	0	1,580	1,644	--	--	--	--
1941 Jan.-June:	4,866	0	4,866	12,010	0	12,010	--	0	--	16,876	9	2,181	0	2,181	2,190	--	--	--	--
July-Dec.:	8,244	0	8,244	6,575	705	7,280	216	38	254	15,778	86	1,463	0	1,463	1,549	--	6,091	1,049	7,140
1942 Jan.-June:	3,374	1,014	4,388	3,508	4,096	7,604	40	49	89	12,081	8	1,584	923	2,507	2,515	--	7,343	1,650	8,993
July-Dec.:	1,890	337	2,227	5,107	1,740	6,847	70	163	233	9,307	0	1,106	1,444	2,550	2,550	--	7,343	1,929	9,272
1943 Jan.-June:	3,734	592	4,326	4,360	11,621	15,981	134	1,108	1,242	21,549	1	208	2,803	3,011	3,012	--	11,649	4,323	15,972
July-Dec.:	7,124	391	7,515	4,488	5,498	9,986	48	963	1,011	18,512	0	160	1,332	1,492	1,492	--	11,649	5,698	17,347
1944 Jan.-June:	3,750	678	4,428	9,245	9,088	18,333	105	961	1,066	23,827	0	157	1,444	1,601	1,601	6,151	28,258	11,003	45,412
July-Dec.:	5,408	193	5,601	9,402	6,448	15,850	339	978	1,317	22,768	0	161	1,409	1,570	1,570	2,807	27,457	11,614	41,878
1945 Jan.-June:	4,106	9,303	13,409	11,735	0	11,735	176	689	865	26,009	0	218	2,417	2,635	2,635	45,400	50,058	12,810	108,268
July-Dec.:	14,767	100,460	115,227	17,583	9,777	27,360	289	5,027	5,316	147,903	65	1,387	658	2,045	2,110	23,700	33,505	4,627	61,832
1946 Jan.-June:	20,705	90,205	110,910	31,815	27,954	59,769	901	509	1,410	172,089	51	2,239	5	2,244	2,295	23,179	5,006	881	29,066
July-Dec.:	5,284	70,961	76,245	34,242	14,591	48,833	1,411	313	1,724	126,802	133	2,099	0	2,099	2,232	26,076	11,292	516	37,884
1947 Jan.-June:	7,997	69,771	77,768	87,934	32,703	120,637	1,707	61	1,768	200,173	34	1,876	3	1,879	1,913	18,429	33,885	530	52,844
July-Dec.:	7,668	112,194	119,862	51,697	14,477	66,174	878	488	1,366	187,402	77	2,026	3	2,029	2,106	48,570	18,015	452	67,037
1948 Jan.-June:	6,305	81,193	87,498	32,700	28,069	60,769	4,373	927	5,300	153,567	50	2,065	0	2,065	2,115	52,749	26,161	540	79,450
July-Dec.:	30,277	91,487	121,764	54,107	4,269	58,376	799	9	808	180,948	83	2,055	0	2,055	2,138	81,550	23,510	534	105,594

Footnotes are the same as for table 5.

Table 7. - Wheat and flour: Commercial, United States Department of Agriculture and military exports as related to exports reported by Department of Commerce, July years and half years, 1941-48

Commodity and period	Commercial exports	U. S. D. A. exports: U.N.R.R.A.	U. S. D. A. exports: Other 1/	U. S. D. A. exports: Military to Germany financed by: U. K.	U. S. D. A. exports: Total U.S.D.A. exports	Total exports excluding military financed by U.S.	Military financed by U. S.	Total exports including military
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
WHEAT (Flour shown below)								
1941-42								
July-December	8,244	—		—	—	8,244*	—	8,244
January-June	3,374	—	1,014	—	—	4,388*	—	4,388
Total	11,618	—	1,014	—	1,014	12,632	—	12,632
1942-43								
July-December	1,890	—	337	—	337	2,227*	—	2,227
January-June	3,734	—	592	—	592	4,326*	—	4,326
Total	5,624	—	929	—	929	6,553	—	6,553
1943-44								
July-December	7,124	—	391	—	391	7,515*	—	7,515
January-June	3,750	—	678	—	678	4,428*	—	4,428
Total	10,874	—	1,069	—	1,069	11,943	—	11,943
1944-45								
July-December	5,408	—	193	—	193	5,601*	8,958	14,559
January-June	4,106	17	9,286	—	9,303	13,409*	45,400	58,809
Total	9,514	17	9,479	—	9,496	19,010	54,358	73,368
1945-46								
July-December	14,767	26,317	74,143	—	100,460	115,227*	23,700	138,927
January-June	20,705	43,570	43,693	2,941	90,204	110,909*	23,178	134,087
Total	35,472	69,887	117,836	2,941	190,664	226,136	46,878	273,014
1946-47								
July-December	5,284	13,919	50,838	6,204	70,961	76,245*	26,075	102,320
January-June	7,998	17,907	40,506	11,358	69,771	2/77,769	21,113	98,882
Total	13,282	31,826	91,344	17,562	140,732	154,014	47,188	201,202
1947-48								
July-December	7,668	—	89,156	23,038	112,194	3/119,862	46,318	166,180
January-June	6,305	—	81,193	—	81,193	87,498	51,010	138,508*
Total	13,973	—	170,349	23,038	193,387	207,360	97,328	304,688
1948-49								
July-December	15,471	—	91,487	—	91,487	106,958	82,037	188,995*
January-June	—	—	—	—	—	—	—	—
Total	—	—	—		—	—	—	—
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
FLOUR								
1941-42								
July-December	6,575	—	705	—	705	7,280*	—	7,280
January-June	3,508	—	4,110	—	4,110	7,618*		7,618
Total	10,083	—	4,815	—	4,815	14,898		14,898
1942-43								
July-December	5,107	—	1,727	—	1,727	6,834*	—	6,834
January-June	4,360	—	8,744	—	8,744	13,104*	—	13,104
Total	9,467	—	10,471	—	10,471	19,938	—	19,938
1943-44								
July-December	4,488	—	5,876	—	5,876	10,364*	—	10,364
January-June	9,245	—	8,728	—	8,728	17,973*	—	17,973
Total	13,733	—	14,604	—	14,604	28,337	—	28,337
1944-45								
July-December	9,402	—	1,262	—	1,262	10,664*	15,711	26,375
January-June	11,736	726	5,071	—	5,797	17,533*	24,522	42,055
Total	21,138	726	6,333	—	7,059	28,197	40,233	68,430
1945-46				—				
July-December	17,584	4,024	7,489	—	11,513	29,097*	31,911	61,008
January-June	31,815	10,565	8,501	—	19,066	50,881*	3,578	54,459
Total	49,399	14,589	15,990	—	30,579	79,978	35,489	115,467
1946-47								
July-December	34,243	10,536	4,220	1,282	16,038	50,281*	11,194	61,475
January-June	87,934	14,469	1,450	10,595	26,514	5/114,448	20,689	135,137
Total	122,177	25,005	5,670	11,877	42,552	164,729	31,883	196,612
1947-48								
July-December	51,697	—	10,853	9,539	20,392	6/72,089	15,410	87,499
January-June	32,700	—	28,363	—	28,363	61,063	26,062	87,125*
Total	84,397	—	39,216	9,539	48,755	133,152	41,472	174,624
1948-49								
July-December	54,107	—	8,209	—	8,209	62,316	18,855	81,171*
January-June	—	—	—	—	—	—	—	—
Total	—	—	—	—	—	—	—	—

* Asterisk indicates exports as reported by Department of Commerce. 1/ Includes Lend-Lease exports to cash-paying Governments. 2/ 77,769 bushels as shown minus 11,358,000 bushels military exports to Germany financed by the United Kingdom equals 66,411,000 bushels* reported by Department of Commerce. 3/ 119,862,000 bushels as shown minus 23,038,000 bushels military exports to Germany financed by the United Kingdom equals 96,824,000 bushels* reported by Department of Commerce. 4/ Flour in wheat equivalents. 5/ 114,448,000 bushels as shown minus 10,595,000 bushels military to Germany financed by United Kingdom equals 103,853,000 bushels*, the grain equivalent of the quantity reported by Department of Commerce. 6/ 72,089,000 bushels as shown minus 9,539,000 military to Germany financed by United Kingdom equals 62,550,000 bushels*, the grain equivalent of the quantity reported by Department of Commerce.

Table 8.- Wheat loan rates: At specific terminal markets, national average to growers, and percent of parity, 1938-48

Year beginning July	Announced loan rates at markets: No. 2 Hd. Winter at Kansas City	No. 2 Hard Winter at Chicago	No. 1 Dk. No. Sp. at Minneapolis	No. 1 Soft White at Portland	No. 2 Red at St. Louis	Average loan announced to growers	Average loan received by growers	Announced rate percent of parity 1/
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Percent
1938	.72	.77	.81	.67	.73	.59	.53	52
1939	.77	.80	.87	.73	.80	.61	.63	55
1940	.77	.81	.87	.73	.81	.64	.655	57
1941	1.10	1.15	1.15	1.05	1.15	.98	.98	85
1942	1.27	1.32	1.32	1.21	1.32	1.14	1.13	85
1943	1.37	1.42	1.42	1.34	1.42	1.23	1.25	85
1944	1.50	1.55	1.53	1.46	1.55	1.35	1.38	90
1945	1.53	1.58	1.55	1.49	1.58	1.38	1.345	90
1946	1.64	1.69	1.66	1.60	1.69	1.49	1.445	90
1947	2.02	2.07	2.04	1.98	2.07	1.83	1.84	90
1948	2.23	2.28	2.25	2.18	2.28	2.00		90
1949								

Compiled from records of the Commodity Credit Corporation.

1/ Parity is determined by multiplying the base price to growers of 88.4 cents per bushel (average of 60 months from August 1909 to July 1914) by the index of prices paid, interest and taxes (1910-14=100), which in mid-June 1948 was 251 percent.

Table 9.- Wheat, No. 2 Hard Winter: Price, loan value and ceiling at Kansas City, 1937-49

(Data for cover page)

Year beginning July	Weighted cash price of No. 2 Hard Winter Wheat at Kansas City 1/: July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Loan value at Kansas City 2/
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1937	122.5	111.8	109.5	106.0	94.2	96.5	102.7	99.6	91.5	84.6	79.7	76.7	---
1938	70.0	65.5	65.7	64.7	63.3	66.9	70.9	69.2	68.7	69.6	75.7	70.9	72
1939	66.7	64.6	85.9	82.7	85.8	98.3	101.2	99.4	102.1	105.7	94.7	76.3	77
1940	70.7	69.3	75.8	81.6	84.5	83.0	84.7	77.8	85.1	87.2	90.4	97.3	77
1941	98.3	106.6	114.1	112.2	113.4	120.1	125.6	123.1	121.0	114.6	114.9	110.9	110
1942	107.9	111.2	120.3	120.5	123.1	130.5	136.8	137.0	139.9	138.4	138.1	137.0	127
1943	140.1	139.8	145.8	152.3	156.4	162.8	164.8	163.0	165.2	164.0	163.2	155.6	137
1944	152.1	150.8	153.0	161.3	159.1	162.0	163.6	165.8	166.3	165.7	166.7	168.2	150
1945	158.3	159.8	162.1	168.3	168.9	169.2	169.2	169.1	172.0	172.1	---	186.1	153
1946	197.8	193.8	196.0	203.9	210.4	207.2	209.0	226.1	269.4	267.6	269.3	237.3	164
1947	228.8	231.8	264.6	295.3	299.9	301.1	303.2	250.8	245.4	244.5	240.2	229.4	202
1948	219.3	215.0	220.4	222.6	228.2	228.7	225.0	219.6	224.1	226.0	222.1		223

1/ Computed by weighting selling price by number of carlots sold as reported in the Kansas City Grain Market Review. In this price, wheat of above as well as below 13 percent protein is included. 2/ Loan rate is for wheat of less than 13 percent. Ceiling became effective January 4, 1944 at $1.62 including 1-1/2 cents commission, basis protein of less than 13 percent. On December 13, 1944 it was raised to $1.66, on May 30, 1945 to $1.691, on March 4, 1946 to 172.1, and on May 13, 1946 to 187.1. On June 30, 1946 ceilings expired.

Table 10.- Wheat: Weighted average cash price, specified markets and dates 1948-49

Month and date	All classes and grades six markets		No. 2 Dark Hard and Hard Winter Kansas City		No. 1 Dark N. Spring Minneapolis		No. 2 Hard Amber Durum Minneapolis		No. 2 Red Winter St. Louis		No. 1 Soft wheat Portland 1/	
	1948	1949	1948	1949	1948	1949	1948	1949	1948	1949	1948	1949
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
Apr.	2.61	2.29	2.45	2.26	2.67	2.34	3.06	2.31	2.55	2.37	2.39	2.21
May	2.60	2.25	2.40	2.22	2.62	2.33	2.98	2.18	2.44	2.34	2.36	2.22
Week ended:												
Apr. 2	2.62	2.28	2.44	2.25	2.65	2.33	3.04	2.34	2.59	---	2.39	2.21
9	2.62	2.30	2.46	2.27	2.67	2.35	3.11	2.31	2.56	2.36	2.41	2.21
16	2.67	2.31	2.49	2.27	2.73	2.36	3.07	2.32	2.59	2.35	2.41	2.22
23	2.62	2.28	2.46	2.25	2.67	2.34	3.08	2.33	2.51	2.37	2.38	2.21
30	2.57	2.26	2.39	2.25	2.61	2.30	2.98	2.27	2.43	2.36	2.34	2.20
May 7	2.60	2.27	2.42	2.26	2.62	2.35	3.00	2.22	2.44	2.33	2.38	2.20
14	2.58	2.29	2.42	2.25	2.61	2.33	2.95	2.25	2.48	---	2.37	2.23
21	2.59	2.24	2.39	2.23	2.62	2.32	2.96	2.25	2.50	2.31	2.37	2.23
28	2.61	2.25	2.36	2.23	2.63	2.31	3.00	2.30	2.41	2.36	2.34	2.23
June 4	2.61	2.12	2.39	1.99	2.62	2.27	2.98	2.29	2.39	2.14	2.30	2.15

1/ Average of daily cash quotations.

Table 11.- Wheat: Average closing prices of July wheat futures, specified markets and dates, 1948-49

Period	Chicago		Kansas City		Minneapolis	
	1948	1949	1948	1949	1948	1949
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Month						
Mar.	2.26	1.91	2.15	1.82	2.29	1.94
Apr.	2.36	1.94	2.26	1.85	2.39	1.99
May	2.34	1.95	2.25	1.86	2.36	2.03
Week ended:						
Apr. 2	2.32	1.91	2.21	1.82	2.35	1.95
9	2.36	1.93	2.26	1.83	2.38	1.96
16	2.39	1.94	2.29	1.85	2.42	1.98
23	2.37	1.96	2.28	1.86	2.41	2.02
30	2.32	1.95	2.24	1.86	2.36	2.02
May 7	2.33	1.94	2.24	1.85	2.34	2.02
14	2.34	1.95	2.24	1.86	2.36	2.02
21	2.34	1.96	2.25	1.87	2.37	2.04
28	2.35	1.95	2.26	1.86	2.38	2.06
June 4	2.33	1.88	2.23	1.79	2.36	2.00

Table 12.- Wheat: -Prices per bushel in three exporting countries, Friday nearest mid-month, Jan.- May Weekly -Apr.-June 1949

Date (Friday)	HARD WHEAT United States No. 1 Dark Northern Spring 13 percent protein at Duluth 1/	HARD WHEAT Canada No. 2 Manitoba at Fort William 2/	HARD WHEAT United States No. 1 Dark Winter Galveston 1/	SOFT WHEAT United States No.1 Portland 1/	SOFT WHEAT Australia 1/
	Dollars	Dollars	Dollars	Dollars	Dollars
Friday mid-month					
January 14	2.30	2.32	2.44	2.225	3/ 2.50
February 11	2.24	2.18	2.35	2.16	—
March 11	2.33	2.16	2.42	2.235	—
April 14	2.37	2.18	2.43	2.22	—
May 13	2.35	2.13	2.42	2.25	—
Weekly					
April 1	2.35	2.20	2.445	2.20	—
8	2.37	2.18	2.46	2.20	—
22	2.33	2.12		2.215	—
29	2.30	2.12	2.385	2.17	—
May 6	2.35	2.14	2.42	2.21	—
20	2.25	2.10	2.40	2.22	—
27	2.32	2.07	2.05	2.24	—
June 3	2.25	2.03	1.98	2.15	—

1/ F.O.B. spot to arrive. 2/ Fort William quotation is in store. 3/ $2.50 for Britain, other countries $2.66.

Table 13.- Wheat: Stocks in the United States on April 1, Average 1938-42, Annuals 1944-49

Stocks position	Average 1938-42	1944	1945	1946	1947	1948	1949
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Farm	183,307	219,137	233,856	198,481	139,851	256,986	239,315
Interior mills, elevators and warehouses	112,814	66,535	130,386	36,477	61,000	75,434	145,811
Terminals (commercial)	124,438	123,700	99,644	34,317	32,838	70,174	124,656
Merchant mills and mill elevators	91,290.6	96,388	78,788	55,899	71,957	73,714	63,229
Commodity Credit Corp., wheat in transit and in steel and wood bins	—	38,515	15,770	6,961	2,903	3,845	3,376
Total	511,849	544,275	558,444	332,135	308,549	480,153	576,387

Commercial stocks at terminals are reported by the Production and Marketing Administration. Commodity Credit wheat in their steel and wooden bins and in transit as reported by the Commodity Credit Corporation. Stocks in the other three positions are estimated by the Crop Reporting Board.
Figures in the table include quantites owned by the Government or still outstanding under Government loan.

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Table 14.- Wheat: Production and farm disposition, United States, 1929-48 1/

Crop Year	Production	Used for seed: Total	Used for seed: Home grown 2/	Fed to livestock 2/	Ground at mills for home use or exchanged for flour	Sold or for sale
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1929	824,183	83,418	80,740	58,827	6,694	677,922
1930	886,522	81,132	78,035	157,014	10,181	641,292
1931	941,540	80,071	73,356	173,834	15,082	679,268
1932	756,307	83,760	79,617	124,691	16,125	535,874
1933	552,215	78,051	68,245	72,132	16,296	395,542
1934	526,052	82,686	66,360	83,588	15,455	360,649
1935	628,227	87,479	75,158	83,375	16,179	453,515
1936	629,880	95,896	71,471	88,638	13,723	456,048
1937	873,914	93,060	80,914	112,613	13,226	667,161
1938	919,913	74,225	65,651	123,103	13,639	717,520
1939	741,210	72,946	60,185	91,737	11,084	578,204
1940	814,646	74,351	62,047	98,972	10,348	643,279
1941	941,970	62,490	54,004	98,871	9,020	780,075
1942	969,381	65,487	55,040	91,315	7,259	815,767
1943	843,813	77,351	61,571	89,821	5,690	686,731
1944	1,060,111	80,373	64,731	103,420	5,383	886,577
1945	1,108,224	82,011	67,371	98,201	4,871	937,781
1946	1,153,046	86,498	68,491	85,701	3,850	995,004
1947	1,367,186	90,746	73,459	92,681	4,387	1,196,659
1948 3/	1,288,406	91,337	72,734	102,617	4,211	1,108,844

1/ Data for 1909-28 in The Wheat Situation for May 1941, page 16.
2/ Relates to quantities used by producers on their own farms; additional quantities are also utilized.
3/ Preliminary.